BrightPensioen

Statement of arrangements

Dear employer,

BrightPensioen offers individual pension accounts within the third pillar of our pension system. This is also referred to as an annuity.

Employees (or: participants, from the moment they become customers) are themselves responsible for this pension (annuity) account and enter into an individual agreement with BrightPensioen, as described in the General Terms and Conditions, Additional Terms and Conditions for Pension Accounts and the Prospectus Bright LifeCycle Fund (see our document center for current files).

In addition, the employer can make arrangements with the employee. As an employer, you facilitate the accumulation of this pension for the future.

Despite the fact that employees enter into an agreement with BrightPensioen as an individual, we believe it's important for you as an employer to understand what facilitation means and what the arrangements are between the employer and BrightPensioen. Hence this statement of arrangements.

What does facilitation mean?

Facilitation means that the employer enables their employees to build up a fund for later in life. This is first of all done by covering the costs of registration and membership. In addition, a contribution can be made to the employee's deposit. It's up to the employer to choose whether the deposit will be collected from the employee or from the employer.

Contribution employer

If you are going to contribute to the employee's pension account, as an employer, the following is relevant:

In the third pillar (like BrightPensioen) contributions are made from the net income. The employee can enter the contribution as a deductible item in the income tax return. With a traditional second pillar pension scheme, the contribution is made from the gross salary.

Any contribution from the employer can be paid as a supplement to the salary. This can for example be specified on the salary slip as: "Contribution for retirement provision".

Registering (new) employees

You can register (new) employees via the online employer portal. These employees will receive all necessary information and an individual link to complete their registration. After the employee has finished registration, the employer can set a monthly or one-off contribution per employee via the employer portal.

Collecting contributions

BrightPensioen processes contribution using direct debit. The contribution van be amended every month up until the monthly cut off date. Any changes made after this date will be debited the next month.
In case too much or too little has been debited, you can correct this by lowering the amount debited for the next period or by contributing with a one-off payment. See the following explanation.

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Verklaring van afspraken

Notifying when employees leave

If an employee leaves the company, the employer has to notify BrightPensioen as soon as possible via the employer portal, ideally before the actual date of departure. In this case BrightPensioen can stop or amend the facturarion and contribution. After the notification of departure any contribution for the employee will no longer be debited. The employee will be informed via e-mail about the options available to them with regards to their account. Should the employee choose to pay the yearly membership fee, they will be able to keep contributing to their account. If they choose not to pay the membership fee, they will no longer be able to contribute, but the money already in their account will keep accruing interest.

Employees without annual allowance

If an employee has no annual fiscal allowance, for example if they recently entered the job market of if they are an expat, the contribution can be deposited into a regular investment account (box 3). The employee can then choose to transer the money to their pension account the following year, if their annual fiscal allowance is sufficient. In this manner they might still receive tax benefits.

Services by BrightPensioen

- We offer workshops, webinars and tools to help employees better understand all the aspects around pensions.
- Participating employees can contact our helpdesk by telephone, chat or e-mail.
- Participants get access to their own online customer portal where they can follow the development of their individual pension account.
- BrightPensioen informs the participants every month on when the deposit will be collected.
- BrightPensioen provides the annual declaration (reporting to the Tax Authorities) of the contributed amounts. Participants receive an annual financial statement.

Please note: BrightPensioen has direct communication with the participants. The communication, when sent to all participants, is mainly in Dutch. Communication by telephone and e-mail can also be in English and it's possible to attend an English webinar.

Changes to your company

Has anything changed in the structure or ownership of the company? Please let us know as soon as possible. This applies in any case to a change in UBO (Ultimate Beneficial Owner), a change in directors or authorised signatories or a merger, acquisition or change in name.
In this way Bright can fulfill its legal requirements and maintain its level of services.

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Verklaring van afspraken

Access employer portal for external parties

If the employer grants external parties access to the employer portal, the full responsibility for the actions of these external parties lies with the employer. The external parties given access to the employer portal by the employer have the ability to perform the following actions:

- Modify contributions: they can make changes to the contributions for employees' pension accounts. If the employer does not contribute on behalf of the employees, this option is disabled.
- Invite employees: they can invite employees to open an account within the employer's pension plan.
- Report employee departures: they can report employee departures in the employer portal.

The employer is responsible for ensuring that these external parties act carefully and in accordance with the applicable agreements. All consequences of actions taken by these external parties are the employer's responsibility and risk. The employer must ensure that the external parties are aware of their authorities and obligations when using the employer portal.

Privacy policy

We ensure the secure handling of (personal) data of our participants and users. We also comply with the relevant GDPR and (local) privacy regulations applicable to our services. You can read more about this in the privacy statement on our website.

Fees

We'll send an invoice to the employer with the annual fee for the implementation of this scheme. Invoicing takes place each calendar year. The first year pro-rata, subsequently every January. When an employee leaves during the year, there will be no refund.

Number of participants	**Fee, per person per year**
Up to and including 20 employees	€ 180 (excl. BTW)
Employee 21 up to and including 50	€ 160 (excl. BTW)
Employee 51 up to and including 100	€ 150 (excl. BTW)
Employee 101 and up	€ 140 (excl. BTW)

In addition, a one-off registration fee of € 50 per person will be charged. This will be invoiced to the employer after registration.

Payments

The term for payment of the invoices is 21 days. The payment will be done, just as with the contributions, by direct debit.

Amendments

BrightPensioen reserves the right to make changes at any time. The revised Statement of agreements will be sent to the employer and will not take effect earlier than one month after this notification.

Any questions? Feel free to contact us.

Kind regards, BrightPensioen